

393A.320 Dormancy charge.

- (1) A holder may deduct a dormancy charge from property required to be paid or delivered to the administrator if:
 - (a) A valid contract between the holder and the apparent owner authorizes imposition of the charge for the apparent owner's failure to claim the property within a specified time; and
 - (b) The holder regularly imposes the charge and regularly does not reverse or otherwise cancel the charge.
- (2) The amount of the deduction under subsection (1) of this section shall be limited to an amount that shall not be unconscionable considering all relevant factors, including the marginal transactional costs incurred by the holder in maintaining the apparent owner's property and any services received by the apparent owner.

Effective: July 14, 2018

History: Created 2018 Ky. Acts ch. 163, sec. 32, effective July 14, 2018.